

March 30, 2020

To Shareholders:

Announcing the Resolutions of the Annual Meeting of Shareholders for the Year Ended December 31, 2019

This is to notify you that at Lion Corporation's Annual Meeting of Shareholders for the fiscal year ended December 31, 2019, held on March 27, 2020, reports were presented and resolutions were adopted as described below.

Matters reported:

The contents of the business report and the financial statements, the consolidated financial statements and the report of the audit thereof for the fiscal year ended December 31, 2019 (January 1, 2019 to December 31, 2019) were presented.

Resolutions:

Item 1. Election of Nine Directors

This item was passed and approved in its original form. Nine persons (Itsuo Hama, Masazumi Kikukawa, Kenjiro Kobayashi, Takeo Sakakibara, Yugo Kume, Fumitomo Noritake, Kazunari Uchida, Takashi Shiraishi and Takako Sugaya) were reelected as directors.

Item 2. Election of One Alternate Audit & Supervisory Board Member

This item was passed and approved in its original form. Akemi Sunaga was elected as alternate Audit & Supervisory Board member.

Representative directors and directors with executive duties were selected at the meeting of the Board of Directors following this General Meeting of Shareholders. The directors and Audit & Supervisory Board members after the conclusion of said meeting are as follows.

Representative Director, Chairman of the Board of Directors	Itsuo Hama
Representative Director, President and Executive Officer	Masazumi Kikukawa
Director, Senior Executive Officer	Kenjiro Kobayashi
Director, Senior Executive Officer	Takeo Sakakibara
Director, Executive Officer	Yugo Kume
Director, Executive Officer	Fumitomo Noritake
External Director	Kazunari Uchida
External Director	Takashi Shiraishi
External Director	Takako Sugaya

Audit & Supervisory Board Member	Toshiyuki Nikkawa
Audit & Supervisory Board Member	Yoshiaki Kamao
External Audit & Supervisory Board Member	Takao Yamaguchi
External Audit & Supervisory Board Member	Setsuko Takemoto

The executive officers, excluding those concurrently serving as directors, after the conclusion of this General Meeting of Shareholders are as follows.

Senior Executive Officer	Masaharu Mikuni
Senior Executive Officer	Hitoshi Suzuki
Executive Officer	Tomomichi Okano
Executive Officer	Hiroyuki Chiba
Executive Officer	Shinichiro Hiraoka
Executive Officer	Jiro Nagasawa
Executive Officer	Kengo Fukuda
Executive Officer	Yasutsugu Shimizu
Executive Officer	Takashi Nagai
Executive Officer	Yoko Koike
Executive Officer	Kosuke Tanaka